The Chicago Tribune.

VOL. 23. CHICAGO, TUESDAY, FEBRUARY 15, 1870. NUMBER, 229.

WASHINGTON.

Recent Correspondence in the Case of Georgia.

Temper of the House on the Currency Question.

Another Currency Bill Introduced by Morgan, of Ohio.

Result of the Inquiry Concerning the Sale of Cadetships.

Special Dispatch to The Chicago Tribune.

WASHINGTON, Feb. 14.

GEORGIA.

The correspondence in the case of Georgia, today laid before the Senate by the President, covers a period of one month, beginning on the day the bill passed remanding the State to a Provisional Government. The documents are quite voluminous, and engross a large number of telegrams between Governor Sherman and Terry, and several letters from Governor Bullock, Chas. Sumner, Bryant, and others. It appears that, on the day the bill in question was passed, General Terry telegraphed, saying he hoped the President would not put him in command. He was appointed the next day, however, the President saying he considered that General Terry could perform the duties imposed by the bill better than anyone else. General Sherman said he concurred in this opinion, and hoped Terry would cheerfully conform to the order, adding: "Do not remove any of the State officers at present, but let matters continue till a necessity arises." Ten days later Terry says he has become convinced that his assignment to the command was inimical to all circumstances proper enough. He expresses an opinion that he should be clothed with all the powers given by the original Reconstruction acts. Such explicit authority from the President would probably relieve the military of all odium. The President at once issued the necessary orders in the premises. General Terry then reports the organization of the Senate and House, and the condition of things in the House, and wants to know if he has power to investigate the question of eligibility, or must the taking of the oaths by members be considered conclusive. Grosbeck, Sherman inquires: "Exercise your own discretion." If flagrant cases arise, investigate them." On the following day General Terry says he thinks the Legislature, with all its members, would adopt the Fifteenth Amendment for the sake of getting rid of the army, but he doubts if it would, without guarantees, pass the necessary laws to protect all classes of citizens. On the 19th of January General Sherman answers:

"I will sustain you in the exercise of any authority that will maintain substantial good order in the State until it is accepted by Executive and Congress. Some of the Democratic members of the Legislature and State officers should be invited to constituting the peace. You are to interfere with the control of the Legislature or other departments."

The next day Terry sends a long telegram about charges of conspiracy against members of the House. He says he has determined to investigate several cases, and wants to know if his course is approved. General Sherman answers: "Go to the bottom of it. Refer to the President and Cabinet, and answer: "Go ahead, cautiously. The President says you are doing right, and he will sustain you." Terry then sends a long protest of Bryant and others against the course and findings of Congress, and asks us to in power for removing Sheriffs and others who fail in their duty. This is submitted to the President, and on the following day General Terry is sustained against Bryant's protest; that removals and appointments must be made by him, and not by Governor Bullock. On the 24th the Legislature should be organized as soon as possible, including all members duly elected, subject to the ratification of their credentials and qualification according to the Reconstruction acts, and excluding only flagrant cases to be determined by yourself. Report to reports progress. Says he is proceeding with the investigation rapidly as possible, and asking if he can allow persons against whom there exist charges to occupy seats in place of members found disqualified. This is last before the Cabinet and leads to a full inquiry, resulting in a brief opinion from the Attorney General which leads Sherman to telegraph:

"You are expected to act on your own judgment and discretion, as a soldier, and the President will not, etc."

On the 25th of January, Terry reports the organization of the House. He had investigated fourteen cases, and found cases of wilful perjury, forgery, and offenses a large number of which persons would be excluded. He says sixteen are excluded, and that seven others before were not admitted. The judgment is that he had no authority to give vacant seats to persons who received the next highest number of votes, and they therefore remain unoccupied. The Senate Judiciary Committee have spent a good deal of time on the case of Hill and Miller, withstanding the reports sent out last night have not concluded any branch of it yet. The papers submitted by the President to-day will be printed as soon as possible, and at the next meeting of the committee will be examined. Some have already been do not approve the course of Terry, but it will be noticed that each of his steps was established by the President and Cabinet, and it is unlikely the Senate will declare against him. The cases of Hill and Miller, who claim seats by virtue of the election of two years ago, have not been favorably considered by the committee. Their credentials were referred till this morning. The committee will not be in haste to make up a decision on the issue raised by their claims.

ALASKA.

General Horie is busy filming Congressmen upon a scheme for a Territorial Government of Alaska. The report of Special Agent Maltzrop to Secretary Boutwell says there are but 100 legal voters in Alaska, exclusive of the military, with a probability of a decrease rather than increase of numbers, and that as a financial measure, at most, it would be a good policy to abandon the Territory.

THE SALE OF CADETSHIPS.

The inquiry into the sale of naval and military cadetships is going on, bringing out some curious and disgraceful facts. Two guilty persons have already been implicated (col.—) a member of the last House from Alabama, and the other a member of the present House from South Carolina. The evidence in each case is direct and positive, and of such a character that no apology can explain it away, or break its force.

TREASURY DEPARTMENT BALANCES.

The Secretary of the Treasury has laid before the House a document, from which it appears that he has a balance of $630,668, which may be carried to the account for the fiscal year ending June next, and a balance of $6,971,256 may be carried over from this year to the service of the next fiscal year. The first three balances noted are small, militates a good deal against Butler's so-called defense of the department, and shows that Davis' report was justified.

FORTY-FIRST CONGRESS.

WASHINGTON, Feb. 14.

SENATE.

EXECUTIVE COMMUNICATIONS.

The VICE PRESIDENT submitted various Executive communications relative to the claims of Secretary of War upon Georgia affairs. Referred to the Committee on Reconstruction.

The credentials of Hill and Miller, Senators elect from Georgia, had the same reference.

PERSONAL EXPLANATION.

Mr. MORTON made a personal explanation relative to a printed circular, circulated this morning in the Senate, denouncing himself and Senator Sherman, and so stated that he had never seen the circular, and that employes in that bureau but eight or nine were from Indiana, of whom only four or five were appointed at his instance. He asked the reference of the circular to the Committee on Privileges, that the persons making the charges might appear and be heard.

At Mr. EDMUNDS' suggestion the committee was discharged from further consideration of the truth or falsity of the charges.

BILL TO INCREASE THE SALARIES OF SUPREME COURT JUDGES.

Mr. CARPENTER, from the Committee on the Judiciary, reported with amendment the bill to increase the salaries of Chief and Associate Justices of the Supreme Court of the United States. The bill provides that after January 1, 1871, the salary of Chief Justice shall be $15,500 and of each of Associate Justices $15,000. The amendment provides further that the salary of Circuit Judges shall be $8,500, and of District Judges $8,000.

HOUSE OF REPRESENTATIVES.

Mr. DYER offered a resolution in reference to extra pay of the Missouri State militia. Referred.

PROPOSED INCREASE OF THE BANKING.

Mr. LOUGHRIDGE offered a resolution declaring it the opinion of the House that the business interests of the country require an increase in the volume of circulating currency, and instructing the Committee on Banking and Currency to report as soon as possible a bill increasing the currency to the amount of at least $50,000,000.

Mr. WARD objected to the resolution.

The resolution was not tabled—72 to 93; which Mr. LOUGHRIDGE moved to reconsider, and called the morning hour having expired, the resolution went over till next Monday.

The following is the vote in detail:

YEAS.			
Atwell,	Griffith,	Handell,	
Banks,	Hale,	Harding,	
Barnum,	Hall,	Hawley,	
Benton,	Hamilton,	Hooper,	
Boutwell,	Hoar,	Kelley,	
Butler,	Hooper,	Kellogg,	
Cake,	Hotchkiss,	Kerr,	
Chanler, (Mass.),	Hunter,	Lawrence, (N.Y.),	
Chanler, (N.Y.),	Hurlbut,	Logan,	
Churchill,	Kasson,	Loughridge,	
Cook,	Kelley,	Lynch,	
Cowles,	Kerr,	Marshall,	
Dawes,	Ketcham,	Maynard,	
Davis, (N.Y.),	Lawrence, (Ohio),	McCarthy,	
Dixon,	Morrill, (Pa.),	McJunkin,	
Eggleston,	Morrill, (Vt.),	Mercur,	
Farnsworth,	Myers,	Newsham,	
Ferry,	Negley,	Peters,	
Fields,	Orth,	Pomeroy,	
Fox,	Packard,	Price,	
Garfield,	Paine,	Prindle,	
Gilfillan,	Peck,	Rice,	
Golladay,	Perham,	Roots,	
Gravely,	Pettis,	Sawyer,	
Griswold,	Phelps,	Schenck,	
Shellabarger,	Smith,	Upson,	
Sherman,	Starkweather,	Van Aernam,	
Shober,	Stevens,	Van Horn,	
Smith,	Stone,	Van Wyck,	
Spalding,	Taffe,	Voorhees,	
Stevenson,	Thomas,	Wallace,	
Stokes,	Tyner,	Ward,	
Stone,	Upson,	Washburn, (Ill.),	
Taffe,	Van Aernam,	Washburn, (Mass.),	
Thomas,	Van Horn,	Welker,	
Tyner,	Van Wyck,	Wheeler,	
Upson,	Voorhees,	Wilson,	
Van Aernam,	Wallace,	Woodward—73.	

NAYS.		
Allison,	Hay,	Palmer,
Armstrong,	Holman,	Peters,
Arnell,	Hoge,	Pomeroy,
Beaman,	Ingersoll,	Porter,
Bingham,	Jenckes,	Randall,
Blair,	Johnson,	Robertson,
Bromberg,	Kelley,	Ross,
Brooks,	Kerr,	Sargent,
Buckland,	Lash,	Schumaker,
Buckley,	Lawrence, (Ohio),	Scofield,
Burr,	Lincoln,	Shanklin,
Cake,	Logan,	Sherwood,
Cobb, (Wis.),	Loughridge,	Shilito,
Cook,	Lynch,	Smith,
Cullom,	Marshall,	Starkweather,
Dawes,	Maynard,	Stevens,
Dixon,	McCarthy,	Taffe,
Donnan,	McCrary,	Thomas,
Eggleston,	McJunkin,	Trowbridge,
Ela,	Mercur,	Tyner,
Ferry,	Moore, (Ohio),	Upson,
Fields,	Morrill, (Vt.),	Voorhees,
Fox,	Myers,	Wallace,
Garfield,	Negley,	Ward,
Gilfillan,	Newsham,	Welker,
Golladay,	Orth,	Wilson,
Gravely,	Packard,	Wilson (O.),
Griswold,	Paine,	Woodward,
Hamilton,	Peck,	Wright—96.
Harding,	Perham,	

DEFICIENCY BILL.

The bill to supply deficiencies for the Naval and Military Academy appropriation was taken from the House and passed. The pension amendments were non-concurred in, and a Committee of Conference appointed.

CURRENCY BILL.

Mr. MORGAN introduced a bill as a substitute for the Senate Currency bill. Referred to the Committee on Finance. It provides for the issue of $400,000,000 of bonds, bearing interest at the rate of all new authorizing the issue of gold Treasury notes, in addition to the amount of greenbacks now authorized by law. It requires that the bonds issued under the provisions of this act shall be exempted by National and State authority from taxation, and be declared lawful investments for all trust funds in the hands of individuals, corporations, or associations within the United States. It provides that the bonds issued under the provisions of this act shall be redeemable at the pleasure of the United States after the expiration of five years from the date of their issue, and payable twenty years after date. It provides that the Secretary of the Treasury shall, from time to time, sell the bonds authorized by this act, at not less than par, in such amounts as may be required from time to time, in exchange for United States notes, and shall deposit the proceeds of such sales in the Treasury of the United States. It provides that the Secretary of the Treasury shall, from time to time, sell the bonds authorized by this act, at not less than par, in such amounts as may be required from time to time, in exchange for United States notes, and shall deposit the proceeds of such sales in the Treasury of the United States. It provides that the Secretary of the Treasury shall, from time to time, sell the bonds authorized by this act, at not less than par, in such amounts as may be required from time to time, in exchange for United States notes, and shall deposit the proceeds of such sales in the Treasury of the United States.

Mr. MORGAN's calculation is that by the adoption of his substitute $240,000,000 of the public debt will be paid, and the currency increased $240,000,000.

CUBA.

Mr. LOGAN called up the resolution offered by him on the 3d of February, as follows:

WHEREAS, The people of Cuba have for more than three years been struggling for the establishment of a free, independent, and republican government; and

WHEREAS, They have established and maintained, at the present time, a government in both their civil and military departments, which has commanded the respect of the civilized world; and

WHEREAS, That the Committee on Foreign Affairs be instructed by the House of Representatives to report to the House of Representatives of Cuba should not be recognized by the government of the United States as soon as such action can properly be taken.

He had no count of the correctness of the position in the bill, first of the number of the cases to be espoused; 52d, as long as he could raise his voice in behalf of the down-trodden, he would advocate the progress of liberty and the downfall of tyranny and wrong.

INQUIRY.

On motion of Mr. WOOD, the President was asked by what authority Spanish war vessels were to be permitted to enter the harbor of New York.

JUDICIAL ELECTION COMMITTEE.

Mr. PAINE called up the rules and moved to adopt a resolution offered by him last week as to the mode of choosing the Judicial Committee of Election. Rules not suspended—yeas, 76; nays, 76.

The resolution was then referred to the Committee on Rules.

NAVAL BILL.

Mr. WILSON, of Miss., introduced a bill to reduce the number of officers of the navy.

Referred to the Committee on Naval Affairs.

The House in committee took up the legislative appropriation bill, and rose after disposing of only two pages and adjourned.

PRINCETON.

Pedestrianism—Maid on the Dram Shops—Hog Slaughtering Nuisance.

Special Dispatch to The Chicago Tribune.

PRINCETON, Ill., Feb. 14.

During the last few days out town has been the scene of considerable excitement. The first thing that attracted attention was the match walking match in Patterson's Hall. Two young ladies, Wheeler and Fuller, from Peoria, undertook to walk 100 miles in twenty-four hours, and succeeded in doing it in twenty-three hours, not finished forty miles when Terwilliger was taken sick, and the match was discontinued. At that time they were twenty miles ahead of time. On Friday, the 4th, Seaborn undertakes to do the one hundred miles in twenty-four hours, from the power he showed in his last start, there are few people who doubt his accomplishment.

Our new Council is bent on reform. Saloons and gambling houses to sell ale and beer, but the moment they sell whisky and the dog-fight were doing an open bar-room business, selling whisky by the wine-glass at noon, and

destroy all bank notes received by the United States for taxes or otherwise, to issue to the holders thereof certificates of greenbacks, and to pay to depositors of gold coin at the Treasury of the United States a certificate of deposit, which shall be receivable in payment of all dues to the United States, except duties on imports, and which may be reissued. The Secretary of the Treasury is also empowered to issue, in exchange for certificates of deposit, the bonds authorized by this act, to be designated by number, date, and amount, and to be sold in the manner provided by law. Provision is provided for payment of interest on the bonds, and for the issue of new certificates of deposit. It also provides that all taxes, duties and imposts of every kind payable to the United States shall be receivable in gold and silver, or Treasury notes, at the option of the party paying, and that after the redemption of the public debt all outstanding Treasury notes shall be paid, and the currency increased $240,000,000.

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SPRINGFIELD.

The Convention Yesterday.

Good Progress Made on the Legislative Committee's Report.

The Pending Revision of the Statutes.

Special Dispatch to The Chicago Tribune.

SPRINGFIELD, Feb. 14.

JUDGE CODY EXPLAINS.

A slight diversion from the regular order of business was had to-day—Judge Cody, arising to a personal explanation, because of a certain dispatch which appeared in The Tribune of Saturday morning last. The Judge, after severely unmadvoring upon a breach of the privileges of the House by your correspondent, proceeded to defend himself from the charge that he was anything more than a friend of Gassetia. He insinuated it as a fact that all of the officers of the State which the action of this convention was designed to affect, Gassetia was the only one whom it was proposed to legislate out of office, and to make ineligible for years to come. He claimed that he had a right to stump against the infamous Gassetia, who had come from the County of DuPage that Gassetia had enlisted as a private soldier, and the people of that county relieved his fortunes with more than ordinary attention, even though he had moved into Cook County. His pay a glowing tribute to soldiers generally and to Gassetia in particular, for what he had done in the war for the Union, and said that if Gassetia has been anything more than a common soldier, or had not been the nominee of the people rather than of the politicians, there would not now be this opposition to him. His whole effort was more of a laudation of Gassetia that a defence of himself. As to that, he was prone to think his conduct called for any justification. He rejoiced calmly upon the reputation of his fellow-members for his personal vindication. He didn't think because he had become a member of this convention he was compelled to forswear his friends, and in this particular case he was not going to do it.

LEGISLATIVE REPORT.

Progress is now the order of the convention. Five more sections of the report of the Legislative Committee were adopted to-day, but they had to run the usual gauntlet of amendments, substitutes, motions to strike out, and other objections. The forty-first, relating to the letting of contracts by the General Assembly, for printing, met with suppposition. The forty-second, providing that the Legislature should have no power to relieve a corporation of individual indebted to the State, underwent a strong cross fire. It was urged that there were certain cases where this provision would work extreme hardship, as in cases of contractors who had undertaken to do work for the State, and complying with their contracts, and other familiar instances. Still the convention was in no mood for considering the matter, and the section came on, and adopted the section as reported. Mr. Sheridan moved to add that the forty-third section might be reconstituted, as it needed perfecting in some particulars. The forty-fourth section, preventing the State from assuming the debt of any county, township, or municipality without debate. Mr. Coolbaugh and the other gentlemen for whose benefit the section was originally framed, thought the section was perfect enough, and it was adopted. The forty-fifth section was called up and considered. The point to the thirty-seventh section as in its proviso, limiting the power of the Legislature to release the debts of defaulters. Judge Archer renewed his motion, made at an early day, that the sum be limited to $100,000, which was opposed by Messrs. Cullom, Cook, and the phraseology of the latter part of the section, Judge Underwood expressed grave doubt whether the 1 striation in it.

Mr. Sheridan moved to amend by allowing the Legislature "may to exceed that sum in case of actual invasion, insurrection, or war." Lost. So also to the section comprehensive enough to imply a like power in case of a war on the Federal Government. He thought a section such construction as this was futile, considering our form of government, as did also Judge Rice. The section was adopted by a vote of yeas, 76; nays, 76. Mr. Haines, of Cook who was absent when the vote was taken, moved to reconsider, as he was very much afraid that the thirty-eighth section, relating to the appropriations of money by the Legislature, would be defeated. He thought he might leave the body a chance to do so by general law. He wanted to fix the section in some way so that could be reached. Mr. Underwood suggested that by striking out the words "in any private hands" the bill might be improved. There was considerable amusement at this little suggestion, as, if adopted, it would tie up the hands of the Legislature from making any appropriations whatever.

Then the committee struck the thirty-ninth section in a similar sense. The section relating to county, city, or town from lending its credit to any railroad, was adopted as a compromise section to stop the present policy of voting subscriptions to railroads. Mr. Coolbaugh made a long and strong speech against the indiscriminate voting of aid to railroads, and predicted that if persisted in the result would be inevitable bankruptcy, and the people of Illinois would soon be compelled to abandon their departure from sound financial principles. This speech was received with applause. It attracted the earnest attention of the convention throughout. This section, in the course of the afternoon, developed an immediate opposition in Mr. Anderson, from the south part of the State, declared against subscriptions. Mr. Cullom, who represented a district in which the people wanted railroads, and if they voted their own money for them it was their business and other parts of the State. Colonel Dement and Mr. Turner, both of whom are in favor of the section, like it grew stale, still thought it would be a case of "all to get them to death if they don't get them to live," and that the section, if left to the people, to be considered by themselves, would be adopted. Mr. Sheridan moved to strike out the section. Brave soldiers and gallant officers, I have been told on the floor of this convention, that one of the difficulties you will have to encounter. You have encountered it in the person of the enemy. The government must protect the citizen from the wrongs of the citizen, and another people's lands, and in the robbery of the people's money. The constitution must protect the property of your country 'in the hands of the people.' Mr. Sheridan's motion to strike out was lost, and the section was adopted. Mr. Sheridan moved to add to the section that the Legislature should have power to provide for the punishment of officers who misappropriated the funds of the State. Mr. Cullom opposed the amendment, as it would give the Legislature power to pass any law it pleased. Mr. Sheridan withdrew his amendment. Mr. Cullom moved to add to the section that the Legislature should have power to provide for the punishment of officers who misappropriated the funds of the State. Mr. Cullom opposed the amendment, as it would give the Legislature power to pass any law it pleased. Mr. Sheridan withdrew his amendment. Mr. Cullom moved to add to the section that the Legislature should have power to provide for the punishment of officers who misappropriated the funds of the State. Mr. Cullom opposed the amendment, as it would give the Legislature power to pass any law it pleased. Mr. Sheridan withdrew his amendment.

IN MEMORIAM.

Several publishers assembled informally at Delmonico's, to-night, and arranged for a meeting of the book trade to pass resolutions on the death of Wesley Harper.

THEATRICAL.

Niblo's Theatre was crowded to-night to witness Fechter's first performance of Hamlet. He was loudly applauded, though there was evident disappointment at his acting. His reading differed materially from Booth's, and dramatic critics pronounce it greatly inferior to the latter. His engagement closes this week.

PERSONAL.

The steamer Ville du Havre arrived to-day, after a very rough passage. Geo. W. Flaiback, of the *Missouri Democrat*, was among the passengers.

A FIRE IN BROOKLYN.

A crowd assembled in Brooklyn to-night, to hear Gen. Chanler, who had resigned his seat in the Thirteenth Regiment of militia was ordered under arms, and at last report all was quiet.

ON THE NEW ASSOCIATION.

COTTON EXCHANGE OPENED.

NEW YORK, Feb. 14.—The Cotton Exchange was opened to-day, at the corner of Beaver and Pearl streets, under the auspices of the Board of Cotton Brokers.

RAILWAY CONSOLIDATION.

The Lehigh Valley, Morris & Essex, and Jenning-ton Railways have been consolidated as the Harlem Consolidation.

BUSINESS SUSPENSIONS.

The suspension of Tyndale, Dean & Co. manufacturers of saddlers' trimmings, etc., is announced. The liabilities are $150,000. The assets have already been announced, are said to have been sufficient to cover the debts in full, and to meet the general approval of their creditors.

Among the notable sermons yesterday was one by Rt. Rev. Bishop Vaughan, of St. Louis, on the explanation and defence of the dogma of infallibility. Rev. Dr. Young, in Mr. Lyon's Presbyterian Church, preached a sermon against the secession movement. Rev. Dr. Hitchcock, of Union Theological Seminary, at Cooper Institute, in favor of the State in the public schools.

AN APPEARS BY PROF. MORSE.

At the request of Prof. Morse, Professor Socrates, at the Collegiate Dutchess Church, in Fifth avenue, last evening, gave interesting experiments of the electric telegraph, delivered an address.

ARRIVAL OF PARK BENCH.

The report in a Rochester paper, in which it was stated that Park Benjamin, Jr., had left for Cuba to fight a duel last summer with the Spanish officer, is false. Mr. Benjamin has not been in Cuba during the century into retirement.

A duly accredited agent says that all laws shall be published in the papers of the State; also, that no public money is to be used for the benefit of any person.

All were postponed for future consideration by the Legislative Committee.

The report of the seventh section was taken up.

Mr. CUMMINGS, of Fulton, moved to strike out the section, as he could see no use for any such thing more than a friend of Gassetia. He insisted that it was a fact that at the session of the State which the action of this convention was especially aimed to affect, Gassetia was the only one whom it was proposed to legislate out of office, and to make ineligible for years to come. He claimed that he had a right to stump against the infamous Gassetia, who had come from the County of DuPage that Gassetia had enlisted as a private soldier, and the people of that county relieved his fortunes with more than ordinary attention, even though he had moved into Cook County. His paid a glowing tribute to soldiers generally and to Gassetia in particular, for what he had done in the war for the Union, and said that if Gassetia has been anything more than a common soldier, or had not been the nominee of the people rather than of the politicians, there would not now be this opposition to him. His whole effort was more of a laudation of Gassetia that a defence of himself. As to that, he was prone to think his conduct called for any justification. He rejoiced calmly upon the reputation of his fellow-members for his personal vindication. He didn't think because he had become a member of this convention he was compelled to forswear his friends, and in this particular case he was not going to do it.

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Progress is now the order of the convention. Five more sections of the report of the Legislative Committee were adopted to-day, but they had to run the usual gauntlet of amendments, substitutes, motions to strike out, and other objections. The forty-first, relating to the letting of contracts by the General Assembly for printing, met with suppposition. The forty-second, providing that the Legislature should have no power to relieve a corporation of individual indebted to the State, underwent a strong cross fire. It was urged that there were certain cases where this provision would work extreme hardship, as in cases of contractors who had undertaken to do work for the State, and complying with their contracts, and other familiar instances. Still the convention was in no mood for considering the matter, and the section came on, and adopted the section as reported. Mr. Sheridan moved to add that the forty-third section might be reconstituted, as it needed perfecting in some particulars. The forty-fourth section, preventing the State from assuming the debt of any county, township, or municipality without debate. Mr. Coolbaugh and the other gentlemen for whose benefit the section was originally framed, thought the section was perfect enough, and it was adopted. The forty-fifth section was called up and considered. The point to the thirty-seventh section as in its proviso, limiting the power of the Legislature to release the debts of defaulters. Judge Archer renewed his motion, made at an early day, that the sum be limited to $100,000, which was opposed by Messrs. Cullom, Cook, and the phraseology of the latter part of the section, Judge Underwood expressed grave doubt whether the 1 striation in it.

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Then the committee struck the thirty-ninth section in a similar sense. The section relating to county, city, or town from lending its credit to any railroads, and predicted that if persisted in the result would be inevitable bankruptcy, and the people of Illinois would soon be compelled to abandon their departure from sound financial principles. This speech was received with applause. It attracted the earnest attention of the convention throughout. This section, in the course of the afternoon, developed an immediate opposition in Mr. Anderson, from the south part of the State, declared against subscriptions. Mr. Cullom, who represented a district in which the people wanted railroads, and if they voted their own money for them it was their business and other parts of the State. Colonel Dement and Mr. Turner, both of whom are in favor of the section, like it grew stale, still thought it would be a case of "all to get them to death if they don't get them to live," and that the section, if left to the people, to be considered by themselves, would be adopted. Mr. Sheridan moved to strike out the section. Brave soldiers and gallant officers, I have been told on the floor of this convention that one of the difficulties you will have to encounter. You have encountered it in the person of the enemy. The government must protect the citizen from the wrongs of the citizen, and another people's lands, and in the robbery of the people's money. The constitution must protect the property of your country 'in the hands of the people.' Mr. Sheridan's motion to strike out was lost, and the section was adopted. Mr. Sheridan moved to add to the section that the government of your country 'in the hands of the people.' Mr. Sheridan's motion to strike out was lost, and the section was adopted. Mr. Sheridan moved to add to the section that the government of your country 'in the hands of the people.' Mr. Sheridan's motion to strike out was lost, and the section was adopted.

By an act passed by the last Legislature, the Circuit Judges of this State were voted a thousand dollars each per year, and were required to prepare and make valuable suggestions to the Supreme Court regarding alterations or amendments of the statutes of this State. The Judges have complied with such suggestion. The forty-second, providing that the Legislature should have no power to relieve a corporation of individual indebted to the State, underwent a strong cross fire. It was urged that there were certain cases where this provision would work extreme hardship, as in cases of contractors who had undertaken to do work for the State, and complying with their contracts, and other familiar instances. Still the convention was in no mood for considering the matter, and the section came on, and adopted the section as reported. Mr. Sheridan moved to add that the forty-third section might be reconstituted, as it needed perfecting in some particulars. The forty-fourth section, preventing the State from assuming the debt of any county, township, or municipality without debate. Mr. Coolbaugh and the other gentlemen for whose benefit the section was originally framed, thought the section was perfect enough, and it was adopted. The forty-fifth section was called up and considered. The point to the thirty-seventh section as in its proviso, limiting the power of the Legislature to release the debts of defaulters. Judge Archer renewed his motion, made at an early day, that the sum be limited to $100,000, which was opposed by Messrs. Cullom, Cook, and the phraseology of the latter part of the section, Judge Underwood expressed grave doubt whether the 1 striation in it.

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THE CONVENTION.

SPRINGFIELD, Feb. 14.

The convention met, Mr. ANTHONY in the chair.

PETITIONS.

A large number of petitions for protection against excursions in grain-scalping and light weights, in favor of a mechanic's lien, for the Bible in schools, were offered and referred.

Mr. CODY, of DuPage, rose to a personal explanation in regard to a paragraph in a Chicago paper in which he had been called the backer of Mr. Gassetia in his election to office.

LEGISLATIVE REPORT.

The convention went into Committee of the Whole, Mr. WHEATON in the chair.

Section 41 of the legislative report was passed without discussion. It relates to the mode of drawing, which are to be given to the lowest responsible bidder.

The forty-second section was taken up.

Mr. COOK, of DuPage, moved to add as an amendment, "except upon a vote of two-thirds of the members elected to each branch of the General Assembly."

Mr. TINCHER, of Vermilion, and ARCHER, of Fulton, opposed the amendment.

Mr. FOX, of Schuyler, was strongly in favor of it.

Mr. NERUK, of McDonough, thought the section itself entirely unnecessary. Legislatures ought to have the good judgment to act in such cases. He alluded to a case in which Cook County Collector was reached.

Mr. HAMLIN, of Henry, was in favor of the amendment. Suppose the State Treasurer place the money in the safe deposit boxes, and walked into and the money stolen, who is to blame? The power to release ought to be taken from the people, he had no doubt, really believed that they would be more careful in electing men to the legislative promises of railroad contractors, and other brilliant prosperity, but in how many cases had those promises and those hopes proved false, and how many honest men had been put turned to ashes on the lips. He was afraid that the people themselves had become callous, and trembled for the financial future. The people were becoming reckless in their extravagance, and the ability that ever to meet their obligations. While the people were striking down taxes, taxes were increasing. He was no croaker, but he wished to sound a note of warning.

The motion to postpone was lost.

Mr. DENNIS, of —, gave instructions from his constituents, was constrained to vote that the section be stricken out.

Mr. ALLEN, of Crawford, hoped the motion to strike out would be sustained. He lived in the State, and said they had a better system of railroads than any other State in the Union, considering the people as a whole. Legislation should not be for the benefit of the few, but for the benefit of the people. The people would have time enough to vote on the question of subscriptions to railroads. Mr. Coolbaugh made a long and strong speech against the indiscriminate voting of aid to railroads, and predicted that if persisted in the result would be inevitable bankruptcy, and the people of Illinois would soon be compelled to abandon their departure from sound financial principles. This speech was received with applause. It attracted the earnest attention of the convention throughout. This section, in the course of the afternoon, developed an immediate opposition in Mr. Anderson, from the south part of the State, declared against subscriptions. Mr. Cullom, who represented a district in which the people wanted railroads, and if they voted their own money for them it was their business and other parts of the State. Colonel Dement and Mr. Turner, both of whom are in favor of the section, like it grew stale, still thought it would be a case of "all to get them to death if they don't get them to live," and that the section, if left to the people, to be considered by themselves, would be adopted. Mr. Sheridan moved to strike out the section. Brave soldiers and gallant officers, I have been told on the floor of this convention that one of the difficulties you will have to encounter. You have encountered it in the person of the enemy. The government must protect the citizen from the wrongs of the citizen, and another people's lands, and in the robbery of the people's money. The constitution must protect the property of your country 'in the hands of the people.' Mr. Sheridan's motion to strike out was lost, and the section was adopted. Mr. Sheridan moved to add to the section that the government of your country 'in the hands of the people.' Mr. Sheridan's motion to strike out was lost, and the section was adopted. Mr. Sheridan moved to add to the section that the government of your country 'in the hands of the people.' Mr. Sheridan's motion to strike out was lost, and the section was adopted.

Mr. TURNER, of Stevenson, thought the question was one of great importance, and he doubted if any such section as this would be adopted. He thought it would defeat the constitution. His constituents were in favor of the section contained in the report. The committee will be resumed in April, either at Ottawa or in this city.

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The Tribune.

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TUESDAY, FEBRUARY 15, 1870.

THE LEGAL-TENDER ACT.

The recent decision of the Supreme Court that the Legal-Tender act is null as to contracts made prior to its enactment, the very greatest number to which the Court limits her opinion to the case before it, and yet the one made by the Court of arguments which bear as strongly against the validity of the act in reference to subsequent contracts as prior, have combined to produce some appreciation that the entire legal-tender clause will be held unconstitutional. Mr. Chase, while Secretary of the Treasury, contrary to the current impression, was opposed to the legal-tender clause in the early stage of its introduction into Congress. He was then a currency of United States notes, but was so reluctant to make them legal tenders that Messrs. Spalding and Stevens, the authors of the Legal-Tender act, complained of his hostility as an embarrassment, and he, after some hesitation, modified them, and facilitated the passage of the act by writing two letters conceding the "necessity" of the act, but saying nothing about its constitutionality. He is assuming no pet project of his own, therefore, in assailing the legal-tender clause, as he would be in setting aside the National Banking system.

If the Court should hereafter annul the legal-tender clause, it would make all contracts entered into during the legal-tender era payable in so much gold as the amount of currency they call for would be worth. The courts could only thereafter recognize gold as the legal tender or lawful money of the country, and all paper currency would be counted at its actual value in private transactions. The same principle would prevail which was laid down by the Chief Justice in the recent case from Alabama on Confederate notes, viz., that a contract made when a depreciated currency was in use would be regarded as calling for so much gold as the currency due on the contract was worth.

Should this be the effect of the decision, it would bring us to specie payments by a very short and not very arbitrary road. Everybody who now owes a debt would continue to owe the same actual value; but it would be counted in a sostler standard, which would therefore reduce the nominal sum, but not the real burden. A debt of $5,000 would be payable in gold, but not for the same number of dollars. It would be payable in so much gold as $5,000 in currency was worth, either at the time the contract was made or at the time of its payment. With gold at 125 this would be $4,000. But there is in that not a dollar gain or loss to either party, since the debtor could to-day pay his debt as easily with $4,000 in gold as with $5,000 in currency, by purchasing one with the other. Standards would change, but values would remain the same. And even the change in the standard is only an apparent one, as gold must be at all times the actual standard of value by which the paper currency is measured.

Such a decision would probably, hasten the retirement of our forms of depreciated currency, and the issue by the banks of a wholly new paper currency, which, being issued for gold values, would be maintained at those values. It would probably and all efforts to enhance the gold value of the currencies and debts of our existing, so as to make them all worth the same nominal sum in gold as they now are would in currency, an effort which, in the opinion of many economists, is to Quixotic and childish, and an oppressive burden on the national industry.

There seem to be but two roads to specie payments. The one is to make our present currency worth par with gold by some process which shall enhance its actual gold value from 72 per cent to 100 cents. The other is to declare our present currency to be in law what we all know it to be in fact—a depreciated affair, worth only the amount of gold it will buy. Congress has stopped all efforts to enhance the value of the existing currency by contraction. There is a theory in the minds of some that gold will gradually settle down to par by the mere progress of the national industry and the payment of the interest-bearing debt—a theory which experience of decades has seen does not, and which we think is fallacious. Meanwhile the country seems to be adrift, without any financial helm, the "policy" of doing nothing resulting purely and wholly from not knowing what to do. Congress shows little capacity to mature or pass any bill for the restoration of the country to specie payments at the present session. Butler, the New York *Herald*, and many of the infidelities do not want specie payments, and Sherman, the Senate Finance Committee's bill of the Spring, free banking on the specie basis would supply the deficiencies. Such a bill ought to become a law in advance of the possible annulling of the Legal-Tender act. The act of a merely local character, to withdraw the legal-tender quality of the currency in all banks in or connected with cities of 200,000 inhabitants, would be unobjectionable. There would be no violent disturbance in putting the bulk of the country on a specie basis so far as the legal-tender act controlled, if a paper dollar became worth as much as a gold dollar.

PAPER MONEY AND THE TARIFF.

We believe that in the organization of National Banks and in the distribution of the currency partiality has been shown to the East. The West and the South have not their equal and just share of either bonds or currency, and the only practical measures by which this inequality is to be redressed, and their fair proportion of currency is withdrawn from the East and sent West and South. But, at the same time, we do not base on this particular change so large expectations of a great revival of business and the coming of better times as are indulged by many. We do not look to a further increase of paper money as an important step towards greater prosperity and brisker trade. The real basis of good business and prosperous times is production, industry, the creation of genuine value. An increase of the yield of our fields and the products of our workshops is what makes wealth, revives business, gives employment to labor, and activity to capital. If the people are weighed down beneath heavy liabilities, and are not able to meet engagements, the load may be lightened for the time being, and the day of payment deferred by paper money and bank loans. The fortified credit of National Banks may be of great use in holding up sums just ready to sink, and giving extensions to those who must go under without such help. But paper money is simply credit, and by such increase of credit no longer time and a new chance may be afforded to those who must fail without them. But it must not be forgotten that paper is not money, but only a promise to pay money at some future day. Until it is, in fact, and by public confidence, made equal to gold values must still be the standard of value, and the amount of currency issued.

So far as we know, our people are not greatly in debt, and hence are not specially in need of bank accommodations to carry them over to better times. In fact, money is now quoted easy at the banks—that is, it is easy to those who can furnish good collaterals. The stagnation under which we suffer is due to the paralysis of production, the want of employment for labor, the locking up of capital because it cannot find remunerative use; and that use cannot be found because all methods of production are rendered unprofitable by our enormous taxation. Whatever field capital does seek, it finds manufactured goods in price by taxes, levied for what is factiously called "protection," that commodities, when made, will not pay the cost of production. And hence the capital of the country, instead of being employed in legitimate industry and trade, which does, or do not add to the wealth of the country, but only keep it from going backward, is driven into all kinds of speculations and gambling schemes, while the production of real values, and its exchange, is constantly diminishing. An increase of paper money would only serve to aggravate the evils for this state of things. What the country needs is not more paper; it all the channels of trade were filled to overflowing it would add nothing to legitimate business or real values. We do not need a new measure of credit; but what we do need is that capital shall start all the wheels of production, and set all the arms of labor to work. We want taxation so reduced that capital can make a profit by honest employment of funds—in legitimate industry, the creation of real values. An increase of the yield of our fields and the products of our workshops is what makes wealth, revives business, gives employment to labor, and activity to capital. If the people are weighed down beneath heavy liabilities, and are not able to meet engagements, the load may be lightened for the time being, and the day of payment deferred by paper money and bank loans. The fortified credit of National Banks may be of great use in holding up sums just ready to sink, and giving extensions to those who must go under without such help. But paper money is simply credit, and by such increase of credit no longer time and a new chance may be afforded to those who must fail without them. But it must not be forgotten that paper is not money, but only a promise to pay money at some future day. Until it is, in fact, and by public confidence, made equal to gold values must still be the standard of value, and the amount of currency issued.

The present stagnation in business is not, in our judgment, caused by indebtedness. So far as we know, our people are not greatly in debt, and hence are not specially in need of bank accommodations to carry them over to better times. In fact, money is now quoted easy at the banks—that is, it is easy to those who can furnish good collaterals. The stagnation under which we suffer is due to the paralysis of production, the want of employment for labor, the locking up of capital because it cannot find remunerative use; and that use cannot be found because all methods of production are rendered unprofitable by our enormous taxation. Whatever field capital does seek, it finds manufactured goods in price by taxes, levied for what is factiously called "protection," that commodities, when made, will not pay the cost of production. And hence the capital of the country, instead of being employed in legitimate industry and trade, which does, or do not add to the wealth of the country, but only keep it from going backward, is driven into all kinds of speculations and gambling schemes, while the production of real values, and its exchange, is constantly diminishing. An increase of paper money would only serve to aggravate the evils for this state of things. What the country needs is not more paper; if

THE COURTS.

Collecting the Tax on Foreign Insurance Companies.

The Walsh Pardoning Business—Motion to Compel the Presence of the Secretary of State.

Police Court Proceedings.

Superior Court.

A CITY CASE—THE INSURANCE TAX.

City of Chicago v. James Ka-nagan. This is an action (one of twenty-one) of debt brought against the defendant, as agent of the Ætna Insurance Company, to recover the amount of a tax due to the city of Chicago under the provisions of an act of 1865, which required foreign insurance companies to pay to the State Treasurer, for the use of the city, on the gross amount of all premiums received from business in this city. The amount claimed is two per cent, on the gross amount of premiums received by the defendant company in this city, and, in charge of Columbian Byrne, it was brought in the name of the city of Chicago, under the above act, and being confronted by a record of witnesses and the court being ready, the case was called for trial, and the jury duly empaneled, as follows: [Here follow the names of the jurors.]

Mr. Byrne, in opening the case for the plaintiff, stated that it would be admitted that the defendant was the agent of the Ætna Insurance Company, of Hartford, Conn., and that the company had received premiums to the amount of $50,000 during the year 1869, and that the defendant had refused to pay the tax of two per cent. on the gross amount of premiums received by the company in this city. He would prove that the defendant had been notified to pay the tax, and had refused to do so.

Mr. Hoyne, for the defendant, stated that the defendant would admit the facts stated by the counsel for the plaintiff, but would claim that the act of 1865 was unconstitutional, and that the defendant was not liable to pay the tax.

Mr. Byrne replied briefly, and the court charged the jury, who returned a verdict for the plaintiff for the amount claimed.

PATENT RIGHT CASE.

Sidney Parish v. James H. Young et als., infringing a patent right. Demand, $10,000. This is the case tried a few days since in the United States Court, in which the jury disagreed. It is stated that the plaintiff in the present suit is willing to submit the case to arbitration, if the defendants will consent to do so. It is stated that the plaintiff in the present suit is willing to submit the case to arbitration, if the defendants will consent to do so. It is stated that the plaintiff in the present suit is willing to submit the case to arbitration, if the defendants will consent to do so.

PARTNERSHIP CONTROVERSY.

Hiram Mercer v. William F. Sherwood et al. Injunction issued to restrain the defendants from changing the name of the firm of Sherwood, Mercer & Co., as well as from disposing of a certain real estate mentioned in the bill. Sherwood, Mercer & Co. last year were engaged in the business of manufacturing sugar refining at the foot of Rush street, and in 1869 W. F. Sherwood & Co. The real property affected is Lot 26, 27, 28 and 29, Block 3, Wolf Point addition to Chicago, and is the property of the defendant, Sherwood, as executor of the estate of Nathaniel Sherwood, deceased, and is the property of the defendant, Sherwood, as executor of the estate of Nathaniel Sherwood, deceased.

RECEIVER APPOINTED.

Mary Ann Kellogg et al. v. Cornelius D. Parsons et al. Decree entered appointing E. O. Ota Treasurer of the corporation, and J. J. Aldrich, receiver, bond required by John R. Parsons, deceased, in a recognizance.

The trial of the case of Patrick Burke, charged with the murder of Mrs. Margaret Burke, was then resumed. The evidence was substantially the same as that given in the Criminal Court, and the case was closed at 4:30 o'clock, when the jury retired to consider their verdict.

Recorder's Court.

THE WALSH PETITION.

The MAYOR AND ALDERMEN'S petition for the recommendation of the exercise of Pardon Walsh has gone into court. The grand jury of the Recorder's Court, on the 29th of January, 1869, found a true bill against Walsh, charging him with the murder of Mrs. Burke, and on the 1st of February, 1869, he was arraigned and pleaded guilty to the charge of murder. He was sentenced to the penitentiary for the term of his natural life. The petition for the pardon of Walsh is signed by the Mayor and Aldermen, and by a large number of citizens, and is presented to the Governor by Mr. Hoyne, who, in his petition, says that he has been informed that the

THE COUNCIL.

Changes in the Constitutional Convention—State's Attorney's Fees.

Richardson City Employe—Proposed Widening of Dearborn Place.

Bridewell Fig-Leaf Costumes—Franklin Street Market.

Wards for Express and Hackney-Boiler Explosions.

The Welsh Petition.

A regular Meeting of the Common Council was held last night. Present—Aldermen Somers, Dunham, Rose, Hoard, Newman, Collins, McArthur, Mc-Gray, Daggy, Whitaker, Heenan, Taney, Balcombe, Hibbard, Powell (W. B), Powell (George), Wilson, Russell, Throop, Sexton, Walsh, Woodard, McCarthy, Rosenson, Campbell, Gill, Shell, Boehler, Goodman, Tyrrell, Bonfoey, Schuler, Dempsey, Carney, Hartwig, McGinley, Kehoe, Pavlgis, Mr. President.

COMMITTEE APPOINTMENTS.

The President stated that he had appointed Aldermen Heenan and Walsh on the Committee on Railroads, and Aldermen Heenan and Wilson on the Committee on Wharves and Public Grounds.

PETITIONS AND COMMUNICATIONS.

The petition for the relocation from sale by the city of parts of Lots 7 and 8, Block 79, Wolcott's Addition, was referred to the Committee on Finance.

The petition of D. Kingsley asking the passage of an ordinance to construct a sewer in property owned by him by the Mayor, Comptroller, &c., was referred to the Committee on Sewers.

The petition of certain persons asking that, in the opinion of the Board of Sewerage, they may be allowed to tap of the Lincoln Avenue sewer, was referred to the Committee on Sewers.

The petition for grading alleys in block between North and Superior, Wells street, and Orchard and Clinton streets, was referred to the Committee on Local Improvements.

The communication of L. H. Bulter, proposing to sell his fire-proof safe to the City, was referred to the Committee on Police.

The petition for sidewalk on south side of Sedgwick, between Division and Harrison streets, was referred to the Board of Public Works.

The petition for an ordinance to compel the North Side Horse Railway Company to lay a double track, or run cars thereon, was referred to the Committee on Railroads.

The petition of contractors for sewers, for the relief of the Sanitary Fund Bonds, was referred to the Committee on Finance.

The petition for the appointment of Inspector of Gas, instead of Inspector of Meters, was referred to the Committee on Police, with instructions to grant the request.

The petition of property owners on State street, between Twenty-second and Twenty-fifth places, for the grade of water service pipe, was referred to the Committee on Water.

The petition of property owners, asking for the opening of Fifty-second street, between Lake and Twelfth streets, was referred to the Committee on Streets and Alleys, W. D.

The petition of property owners in the vicinity of the approaches to the Washington street tunnel, asking for a bridge, which was referred to the Board of Public Works.

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The petition of property owners on Lake street, from Cityhouse to North Water street, asking for the repair of street lamps, was referred to the Committee on Gas Lighting.

The petition of citizens enclosing the draft of an ordinance providing for the opening and lighting of Dearborn place, was referred to the Committee on Markets.

The remonstrance against planking alley in south half of block 2, Canal Trustees' Sub., was referred to the Committee on Streets and Alleys, W. D.

The petition to set apart South Randolph street, between Canal and Clinton streets, for a market stand, was referred to the Committee on Police.

The petition of Chas. G. Smith for payment of the sum due him for land taken to widen Michigan avenue, was referred to the Committee on Claims.

The remonstrance of property-owners against the location of a livery stable on Wells street, was referred to the City Attorney, with instructions to grant the request